

SURDS Financial Aid File Description

Objective

To collect information about student aid applicants and recipients that accurately and completely describes, as far as possible, the status of financial aid within the state of Colorado.

Description

The Student Financial Aid File is the collection/reporting system maintained by the Colorado Commission on Higher Education on all institutions that distribute state and/or federal funds to their students. This group includes two-year and four-year, public and private institutions with academic and/or vocational programs.

Major Uses of the Data compilation

- General Uses of the Financial Aid Data
 - Basis for compilation of statistics about student need that are reported to State and Federal agencies as required by law.
 - Major basis for allocation of succeeding year student aid funds among institutions.
 - Basis for the request of future year funding for student assistance.
 - Report on the distribution of financial aid funds in Colorado.
 - Tool for institutional audit required by CCHE.
 - Summary data incorporated into the CCHE College Guide used on the Colorado Mentor Website.
- Specific Applications of the Financial Aid Data
 - State and Federal level reporting.
 - Allocation of annual State financial aid dollars base don need calculated from standardized budgets.
 - Summaries of financial aid expenditures for statewide data book.

Selection Criteria

The primary purpose of this file is to collect the most complete data possible about student aid awards for a fiscal year. Include all students who are enrolled with a FAFSA on file and applied for or received aid according to the criteria below:

Applied - All financial aid applicants who were enrolled and submitted a FAFSA and/or received aid reported on SURDS. This would include applicants who were never offered aid.

Received - Students who were accepted for enrollment and who received any of the following funds:

1. any need-based aid;
2. any non-need based aid, including no-need work-study, state, or institutional and private merit awards;
3. loans;
4. any other form of aid included on the financial aid file, and any aid that came through the financial aid office.

Note: recipients may not have applied for financial aid.

All students who submit an application for student aid maintained on the institution's financial aid files, or who receive financial support from the institution and who are accepted for enrollment for one or more specific periods, if they enrolled are to be included.

Student aid includes all need-based aid, non-need based aid, merit awards, loans, and any other forms of aid included in the Financial Aid File Data Dictionary. All students who received any form of aid that came through the financial aid office are to be included, whether or not the applicant applied for need-based aid. Specifically, all recipients of merit-based state funds must be included (e.g., undergraduate merit, no-need work study, etc.), as well as students who receive awards from outside the institution if the financial aid office has knowledge of the award.

Collection Frequency

Collected one time each year for the preceding fiscal year. Due date: September 15 for publicly funded institutions except in the 2004 report year for 2003-2004, the due date is October 1st.

Due date: October 1st for private and proprietary.

Glossary

The following terms are specific to the Financial Aid files. The categories are the ones used for CCHE studies and analysis and may differ from institutional definitions. They are calculated from pre-defined variables reported on the file:

Need. The amount determined by subtracting the Estimated Family Contribution (EFC) from the student Cost of Attendance.

Need-based recipients. The students who received any one of the following awards: PELL, SEOG, FEDERAL WORK STUDY, PERKINS LOAN, CLEAP, SLEAP, COLORADO STUDENT GRANT, GRADUATE GRANT, STAFFORD LOAN, GOS, and/or the need component of COLORADO WORK STUDY.

Total Awards. The total amount of dollars awarded to a student within a specific award period that includes all awards except INSTITUTIONAL EMPLOYMENT. These are: PELL, SEOG, CLEAP, SLEAP, FEDERAL WORK STUDY, PERKINS LOAN, OTHER FEDERAL, COLORADO STUDENT GRANT, COLORADO WORK STUDY with and without regard to need, UNDERGRADUATE MERIT, GRADUATE GRANT, GRADUATE FELLOWSHIP, COLORADO CATEGORICAL GRANT, INSTITUTIONAL SCHOLARSHIP, NEED BASED AWARD, INSTITUTIONAL MERIT FUNDS, OTHER SCHOLARSHIP, STAFFORD LOANS, PLUS, UNSUBSIDIZED STAFFORD LOANS, FEDERAL HEALTH PROFESSION LOANS, OTHER LOANS, GOVERNOR OPPORTUNITY SCHOLARSHIP.

Total Grants. The total amount of dollars awarded to a student within a specific award period that includes: PELL, SEOG, OTHER FEDERAL, COLORADO STUDENT GRANT, GRADUATE GRANT, COLORADO CATEGORICAL GRANT, GOS, VETERANS BENEFITS.

Total Merit. The total amount of dollars awarded to a student within a specific award period that includes all awards that are not restricted by financial need eligibility nor part of any work program: UNDERGRADUATE MERIT, GRADUATE FELLOWSHIP.

Total Loans. The total amount of dollars awarded to a student within a specific award period that are awarded with a defined repayment clause. These include: PERKINS LOAN, STAFFORD LOANS, PLUS LOANS, UNSUBSIDIZED STAFFORD LOANS, FEDERAL HEALTH PROFESSION LOANS, OTHER LOANS.

Total Work. The total amount of dollars awarded to a student within a specific award period that includes: FEDERAL WORK STUDY, COLORADO WORK STUDY. INSTITUTIONAL EMPLOYMENT is a component of the RESOURCE calculation and is not considered an award. In certain circumstances, however, INSTITUTIONAL EMPLOYMENT will be considered as part of student self-help.

Total Other Type. The total amount of dollars awarded to a student within a specific award period that includes: INSTITUTIONAL SCHOLARSHIP/GRANT/ LOANS, INSTITUTIONAL NEED-BASED AWARDS, INSTITUTIONAL MERIT BASED FUNDS.

Total Grants, Total Merit, Total Loans, Total Work, Total Other Type are mutually exclusive by definition and the sum of these four categories should equal the value reported in Total Awards.

Total Federal. The total amount of dollars awarded to a student within a specific award period that are part of federal programs. These include: PELL, SEOG, FEDERAL WORK STUDY, PERKINS LOANS, OTHER FEDERAL, LOANS FEDERAL-1, STAFFORD LOANS, UNSUBSIDIZED STAFFORD LOANS.

Total State. The total amount of dollars awarded to a student within a specific award period that includes: CLEAP, SLEAP, COLORADO STUDENT GRANT, COLORADO WORK STUDY, UNDERGRADUATE MERIT, GRADUATE GRANT, GRADUATE FELLOWSHIP, COLORADO CATEGORICAL GRANT.

Total Institutional. The total amount of dollars awarded to a student from institutionally controlled funds. These include: INSTITUTIONAL SCHOLARSHIP/GRANT/LOAN, INSTITUTIONAL NEED BASED AWARDS AND INSTITUTIONAL MERIT BASED FUNDS.

Total Other Source. The total amount of dollars awarded to a student that are not included in the Federal, State, or Institutional source categories. These include: OTHER SCHOLARSHIP, PLUS, OTHER LOANS.

Total Federal, Total State, Total Institutional, Total Other Source are mutually exclusive by definition and the sum of these four categories should equal the value reported in Total Awards.